

REILLY, BROCK & CO. BANKERS

INVESTMENT SECURITIES

MUNICIPAL RAILROAD AND PUBLIC SERVICE CORPORATION BONDS

306 CHESTNUT STREET PHILADELPHIA

THE LIBERTY LOAN OF 1917

Every American is expected to subscribe to a portion, no matter how small, of the \$5,000,000,000 war bond issue.

Do not delay investing your savings in such a security. You will thereby add a link to your chain of independence.

Investment Opportunities

SLATTERY & CO. ESTABLISHED 1893

No Safer Investment than the Liberty Loan of 1917

Subscribers to this loan will have the satisfaction of showing their patriotism in a practical way and owning a bond which is probably the safest investment in the world.

The income is liberal considering that it is tax exempt, with the exception of the inheritance tax.

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E. W. Clark & Co. BANKERS

Established 1867

321 Chestnut Street Philadelphia

OLIN FINNEY & COMPANY AUTOMOBILE BANKERS

Offer special facilities for individuals or automobile dealers to finance the acquisition of pleasure cars.

REAL ESTATE TRUST BUILDING PHILADELPHIA

MEETINGS NORTHWESTERN NATIONAL BANK

Granulated Sugar Unchanged

NEW YORK, May 24.—Fine granulated sugar remains unchanged.

FINANCIAL NEWS

UNITED STATES STEEL COMMON SELLS AT HIGHEST PRICE IN ITS HISTORY

Quotation Is Advanced to 131 1/2 and Stock Is Most Active on List—Remainder of Market Follows—Break Takes Place in New Haven

High Points in Today's Financial News

United States Steel common again led Wall street trading, making another new high record at 131 1/2.

NEW YORK, May 24.

The one special feature in today's stock market was the enormous demand for United States Steel common.

Western houses, banking interests of the highest class and various speculative interests all made a combined demand that easily swept through the mass of selling orders at 130 and 130 1/2.

The strength of these issues made a vivid contrast with the weakness shown in New Haven all through the day.

Holders of the stock and other who are interested in the property began to figure where the common stockholders would get off.

The bond market was irregular, although the majority of issues showed a firmer tone.

VIOLENT ADVANCES ARE RECORDED IN ACTIVE TRADING ON NEW YORK CURB

NEW YORK, May 24.

Trading on the Broad Street Curb was active today, with violent advances in a number of issues and with a broader interest in evidence in all the trading groups.

There was good trading, too, in Wright-Martin Aircraft at 6 1/2 to 7 1/4.

Standard Oil stocks generally were lower, with New Jersey selling at 630 to 635.

This buying was understood to be based on the showing of earnings on the California properties of the company.

Mining stocks were irregular, with Big Ledge the most prominent feature.

National Conduit sold at 35 1/2 and 35, and United States Steamship at 5 1/2 and 4 1/2.

Table with columns: Bid, Asked, and various stock symbols like Air Reduction, Am Stores, Aetna Explosives, etc.

Table with columns: Bid, Asked, and various stock symbols like Alaska Standard, Atlanta, Big Ledge, etc.

Table with columns: Bid, Asked, and various stock symbols like Amer Smelters, Atlanta Charlotte, Bethlehem, etc.

Table with columns: Bid, Asked, and various stock symbols like Barnett Oil & Gas, Caden Oil, etc.

Table with columns: Bid, Asked, and various stock symbols like Illinois, Ohio, Prairie Pipe, etc.

Table with columns: Bid, Asked, and various stock symbols like MacNamers, Michigan, etc.

Table with columns: Bid, Asked, and various stock symbols like Nevada, Nevada Wonder, etc.

Table with columns: Bid, Asked, and various stock symbols like Nevada Hills, Nevada Wonder, etc.

NEW YORK STOCK SALES

Table with columns: High, Low, Close, Net, and various stock symbols like Alaska Gld M, Alaska Juneau, etc.

Total sales, 1,115,400 shares, compared with 1,700,000 shares yesterday.

NEW YORK COFFEE MARKET

Table with columns: Opening, Closing, and various coffee grades like May, June, etc.

MONEY-LENDING RATES

NEW YORK.—Money on call opened 2 1/2 per cent; high, 3 1/2; low, 2 1/4; last, 3 1/4.

FOREIGN EXCHANGE

NEW YORK, May 24.—In the early dealing the foreign exchange market was dull.

PHILADELPHIA

Call, 4 1/2 per cent. Commercial paper, three to six months, 4 1/2 to 4 3/4 per cent.

BANK CLEARINGS

Bank clearings today compared with corresponding day last year.

BANK OF FRANCE STATEMENT

PARIS, May 24.—The following are the principal items in this week's statement of the Bank of France in francs.

May 24, 1917. Gold, 5,260,100,000; Silver, 2,207,400,000; etc.

1% Monthly Dividend

declared by the directors of THE CUMBERLAND

PRODUCING AND REFINING COMPANY

to stockholders of record June 1st payable June 15th. This dividend is paid as the result of the sale of the production from 19 PRODUCING WELLS.

Further, 2,874 acres is owned in the highly productive Station Camp Field and 915 acres in Jackson County, all in Kentucky.

Such strong features have attracted the attention of the investing world, fully appreciative of the tremendous possibilities this issue offers.

We now offer the unsold balance at 90c per share [Par \$1] Subject to withdrawal or advance in price

We recommend this stock to the most conservative investor as offering a splendid opportunity for large dividend returns.

Trading in this stock on the N. Y. Curb will commence without further notice.

WINSLOW TAYLOR & CO. Widener Bldg., Philadelphia

DANFORTH & CO. 1 Wall St., New York

BERTRAM S. STROCKBINE 30 Broad St., New York

WILLIAM H. TOTTEN 1025 Park Bldg., Pittsburgh

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WORAM & CO. 42 Broadway, New York

R. M. PALMER & CO. Real Estate Tr. Bldg., Phila.

You Buy a Security

and ask your broker to deliver it to you as quickly as possible. Do you know how your broker obtains the stock certificate, how it is transferred to your name and the course it has to travel before it comes into your hands?

"The Journey of a Certificate"

is a booklet you should have and read. It explains, in a brief, interesting way, the brokerage procedure of handling securities by you.

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Widener Bldg., Philadelphia

New York, Chicago, Boston, Pittsburgh

JONES & BAKER, Widener Bldg., Philadelphia, Pa.

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Stephen Girard

was the leading factor in financing the War of 1812 and today The

Girard National Bank

is ready to help you to do your duty in subscribing to

The Liberty Loan of 1917

and will assist both you and the Government by accepting subscriptions in full and issue a full paid receipt for your money, allowing interest at three and one-half per cent from date of subscription.

THE GIRARD NATIONAL BANK 116 South Third Street

The Key to Sound Investing

Success In Investing

Ninety per cent of all investors in securities sooner or later lose a large portion of their capital.

Investors are ignorant because they almost invariably fail to inform themselves regarding elementary principles of judging or selecting securities.

Investors are credulous because the ignorant are always credulous.

Send for Booklet No. 155 MOODY'S INVESTORS SERVICE JOHN MOODY, President 35 Nassau Street, New York